

REQUEST FOR PROPOSAL

State of Delaware Direct Deposit of Pension and Payroll



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TABLE OF CONTENTS		
Sect.	Name	Page
I	General Information	3
II	Bidding Specifications	5
III	General Specifications	15
IV	Payroll Processing Specifications	18
V	Pensions Processing Specifications	20
VI	Cash Management Specifications	21
VII	Pro Forma Bid Form	23
Exh 1	Pensions File Transfer Layout	24
Exh 2	Statement of Commitment and Collusion	25
Exh 3	Questionnaire	26
Exh 4	Pre-Bid Meeting Site Map and Address	28

I. General Information

A. Purpose.

1. The Delaware State Treasury, the Department of Finance and the Office of Pensions desire to enter into a definitive contract with a financial institution to provide direct deposit banking services (“Direct Deposit”) for the State of Delaware. This Request for Proposal (“RFP”) will result in a single definitive contract to be awarded to one (1) financial institution to provide banking services for the following two similar, yet distinct programs: (i) Direct Deposit of payroll (“Payroll Direct Deposit”) and (ii) Direct Deposit of pension (“Pension Direct Deposit”).

2. A common thread between Payroll Direct Deposit and Pension Direct Deposit is the use of PeopleSoft software to create files under each program.

- “Payroll” is administered by a unique office that combines employees of the Office of Management and Budget (“OMB”) and the Department of Finance. Since their customized PeopleSoft application is known as PHRST – Payroll and Human Resources Statewide Technology – this unique office is known by the name of the application (pronounced “first”).
- “Pension” is administered by the Office of Pensions, a division of OMB. The Office of Pensions administers nine (9) different pension plans, providing retirement, survivor and disability benefits to qualified members and their beneficiaries.

3. The target implementation date for this service is July 1, 2011 (subject to change by the state at any time) (the “Target Date”). If the Target Date is met, the projected first Payroll Direct Deposit under the executed definitive contract will be September 9, 2011, and the first Pension Direct Deposit will be July 26, 2011.

B. Overview and brief history.

1. Organization. The following is a list of the key agencies involved with Direct Deposit transactions:

a. PHRST is managed by personnel from OMB and Department of Finance. PHRST (i) maintains the database used to process employee pay- and benefit-related transactions and (ii) creates the master file containing Net payroll disbursement information that is sent to the Direct Deposit financial institution (“Bank”). PHRST has its own information technology (“IT”) staff on site. PHRST staff is the liaison between employees and the Bank.

b. The Department of Finance is a cabinet-level department that uses the PHRST system to generate payroll for all State of Delaware employees on a bi-weekly basis. This department ensures that financial transactions are coded correctly for budgetary purposes, and maintains payroll information to generate W-2 forms.

c. The Office of Pensions is a division of OMB. Office of Pensions has an advisory board and an administrator. This office transmits its files directly to the Bank, has its own IT staff, maintains its own database of pensioners, and is the liaison between pensioners and the Bank.

d. The Office of the State Treasurer is responsible for funding the bank account from which payroll and pension Direct Deposit payments are transmitted. It also reconciles disbursements against bank statements to ensure that the amounts disbursed are the same as the amounts accounted for in the State of Delaware’s accounting system. The Office of the State Treasurer has oversight for the Direct Deposit relationship.

2. Background.

a. Payroll Direct Deposit. The approximate gross payroll for the State of Delaware is \$48 million per pay period, covering approximately 39,000 State of Delaware employees. The State of Delaware is on a bi-weekly pay schedule and the Payroll Direct Deposit occurs 26 or 27 times per year with paydays normally on Friday. Payroll Direct Deposit is a condition of employment for all new hires. Currently, 98% of the State of Delaware's employees participate in Payroll Direct Deposit. State employees may split their payments over multiple banks or accounts. Currently, there are approximately 48,000 Payroll Direct Deposit transactions (including prenotes) per pay period. Approximately 1,200 employees are "grandfathered in" as exempt from mandatory participation in Payroll Direct Deposit and elect to receive paychecks rather than electronic payments. These "live" paychecks are drawn on the State of Delaware's disbursement bank.

b. Pension Direct Deposit. The approximate gross Pension Direct Deposit is \$38 million per pay period, covering approximately 25,000 retirees. The State of Delaware's pensioners are paid monthly, and the Pension Direct Deposit occurs 12 times per year. The Pension Direct Deposit is a condition for all new retirees. Currently, 97% of the pensioners participate in Pension Direct Deposit. Pensioners can split their payments over multiple banks or accounts. Currently, there are approximately 27,000 Direct Deposit transactions per pay period. Approximately 600 pensioners are "grandfathered in" as exempt from mandatory participation in the Pension Direct Deposit and elect to receive paychecks rather than electronic payments. As with the State of Delaware's active payroll, these "live" pension checks are drawn on the State of Delaware's disbursement bank.

II. Bidding Specifications

A. RFP Issuance.

1. This RFP is available in electronic form only and may be found at the following websites:
 - Office of the State Treasurer's website at <http://treasurer.delaware.gov/>
 - National Association of State Treasurers at <http://www.nast.net/rfps.htm>
 - Office of Management and Budget at <http://www.bids.delaware.gov/>
 - Such other website or venue deemed appropriate by the issuers of this RFP.

Paper copies of this RFP will not be available.

2. Public Notice. Public notice has been provided in accordance with 29 Del. Code § 6981.
3. If it becomes necessary to revise any part of this RFP, or to respond to general inquiries posed by vendors, addenda will be provided to all vendors that received the initial RFP, if known, and such addenda shall be posted on the designated websites set forth in Paragraph A above. Vendors are required to acknowledge the receipt of all changes and addenda.
4. Cancellation. The State of Delaware reserves the right to cancel this solicitation (RFP) at any time during the procurement process, for any reason or for no reason. The State of Delaware makes no commitments expressed or implied, that this process will result in a business transaction with any vendor.
5. This RFP does not constitute an offer by the State of Delaware. Vendor's participation in this process may result in the State of Delaware selecting your organization to engage in further discussions and negotiations toward execution of a definitive contract. The commencement of such negotiations does not, however, signify a commitment by the State of Delaware to execute a definitive contract nor to continue negotiations.

B. Proposal Acceptance. The State of Delaware reserves the right to:

- Accept or reject any and all proposals, in whole or in part, received as a result of this RFP.
- Waive minor irregularities in proposals.
- Allow a bank to correct a minor irregularity in its proposal.
- Negotiate with all responsible vendors, in any manner necessary, to serve the best interests of the State of Delaware.
- Terminate negotiations at any time and for any reason, or for no reason; and
- Take any other action permissible under the laws of the State of Delaware

C. Assistance to Vendors with a Disability. Vendors with a disability may receive accommodation regarding the means of communicating this RFP or participating in the procurement process. For more information, contact the RFP Designated Contact (as defined and identified hereafter) no later than ten days prior to the deadline for receipt of proposals.

D. RFP Designated Contact. All requests, questions, or other communications about this RFP shall be made in writing to Manager of Banking Services, James DiDonato at james.didonato@state.de.us or such designated person identified by the State of Delaware (the "RFP Designated Contact").

1. Communications made to other State of Delaware personnel attempting to ask questions by phone or in person will not be allowed or recognized as valid and may disqualify the vendor.

2. Vendors should rely on written statements issued by the RFP Designated Contact.

E. Consultants and Legal Counsel. The State of Delaware may retain consultants or legal counsel to assist in the review and evaluation of this RFP and the vendors' responses. Bidders shall not contact any consultant or legal counsel engaged by the State of Delaware on any matter related to the RFP.

F. Contact with State of Delaware Employees. Direct contact with State of Delaware employees other than the RFP Designated Contact regarding this RFP is expressly prohibited without prior consent. Vendors directly contacting State of Delaware employees for matters relating to this RFP risk elimination of their proposal from further consideration. Exceptions exist only for organizations currently doing business in the State of Delaware who require contact with such State of Delaware employees in the normal course of doing that business.

G. Vendors Eligible to Bid. To be eligible to bid on this definitive contract, a vendor must:

1. Hold all necessary state and federal licenses, permits and insurance required to operate its business in Delaware. Upon request, the vendor must provide proof of such compliance at its own expense.

a. A business license application may be requested in writing to: Division of Revenue, Carvel State Building, P.O. Box 8750, 820 North French Street, Wilmington, DE 19899, or by telephone to one of the following numbers: 302-577-8200 (Public Service) or 302-577-8205 (Licensing Department).

b. Information regarding the award of this contract will be given to the Division of Revenue. Failure to comply with the State of Delaware licensing requirements may subject the vendor to applicable fines and/or interest penalties."

c. The successful bidder will submit an IRS Form W-9 to the Division of Accounting before the contract begins. The form may be submitted electronically at:
<https://dew9.accounting.delaware.gov/accounting/w-9.nsf/w9!OpenForm>

2. Maintain an office or otherwise have a corporate presence in Delaware. This may be accomplished through the vendor itself or a subsidiary of the vendor.

3. Hold non-investment assets of at least \$5 billion.

4. Hold a Fitch Bankwatch individual rating of at least "B."

H. Exclusions. The State of Delaware reserves the right to refuse to consider any proposal from a vendor (or any employee of a vendor that would perform any part of the services set forth in the RFP) that:

1. Has been convicted for commission of a criminal offense as an incident to obtaining or attempting to obtain a public or private contract or subcontract, or in the performance of the contract or subcontract;

2. Has been convicted under state or federal statutes of embezzlement, theft, forgery, bribery, falsification or destruction of records, receiving stolen property, or other offense indicating a lack of business integrity or business honesty that currently and seriously affects responsibility as a State of Delaware contractor;

3. Has been convicted or has had a civil judgment entered for a violation under state or federal antitrust statutes;

4. Has violated contract provisions such as:

- Knowing failure without good cause to perform in accordance with the specifications or within the time limit provided in the contract; or
- Failure to perform or unsatisfactory performance in accordance with terms of one or more contracts;

- Has violated ethical standards set out in law or regulation.

5. Any other cause listed in regulations of the State of Delaware determined to be serious and compelling as to affect responsibility as a State of Delaware contractor, including suspension or debarment by another governmental entity for a cause listed in the regulations.

I. Acknowledgement of Understanding of Terms. By submitting a bid, each vendor shall be deemed to acknowledge that it has carefully read all sections of this RFP, including all forms, schedules and exhibits hereto, and has fully informed itself as to all existing conditions and limitations.

J. Proposal Submission. To be considered, all proposals must be submitted in writing and respond to the items outlined in this RFP. The State of Delaware reserves the right to reject any non-responsive or non-conforming proposals. Each proposal must be submitted in "hard copy" form with one original and three copies, and also in "soft copy" form on one CD or via secure email.

Note: For soft copies, Adobe Acrobat is an acceptable format. However, in addition to that, the State of Delaware requests that vendors submit a separate MS Excel file containing the vendor's completed bid sheet. This will facilitate entering the vendor's data into the State of Delaware's evaluation spreadsheet. The pricing as found in the hard copy "original" signed proposal will be considered final and absolute.

1. **Proposals must be delivered to the following location by 4:00 p.m. local time, Wednesday, February 23, 2011 (the "Deadline").** All proposals will be time stamped, and receipts will be available upon request. Proposals must be delivered in sealed containers and clearly labeled in a manner such as the following: "Disbursement Proposal." Proposals may be submitted by express delivery, vendor courier or USPS (certified or registered) mail. Submit the proposal to:

Office of the State Treasurer
ATTN: Direct Deposit Proposal
820 Silver Lake Blvd, Suite 100
Dover DE 19904

2. Vendor bears the risk of delays in delivery. The contents of any proposal shall not be disclosed as to be made available to competing entities during the negotiation process.

3. There will be no public opening of proposals, but a public log will be kept of the names of all vendor organizations that submitted proposals. The contents of any proposal shall not be disclosed to competing vendors prior to contract award.

4. Upon receipt of vendor proposals, each vendor shall be presumed to be thoroughly familiar with all specifications and requirements of this RFP. The failure or omission to examine any form, instrument or document shall in no way relieve vendors from any obligation in respect to this RFP.

5. Proposals received after the specified date and time will not be accepted or considered. Any unopened proposals will be returned to the vendor.

K. Indemnification

1. General Indemnification. By submitting a proposal, the proposing vendor agrees that in the event it is awarded a definitive contract, it will indemnify and otherwise hold harmless the State of Delaware, its agents and employees from any and all liability, suits, actions, or claims, together with all costs, expenses for attorney's fees, arising out of the vendor's its agents and employees' performance work or services in connection with the definitive contract, regardless of whether such suits, actions, claims or liabilities are based upon acts or failures to act attributable, solely or in part, to the State, its employees or agents.

2. Proprietary Rights Indemnification. By submitting a proposal, the proposing vendor agrees that all elements of its solution, including all equipment, software, documentation, services and deliverables, do not and

will not infringe upon or violate any patent, copyright, trade secret or other proprietary rights of any third party. In the event of any claim, suit or action by any third party against the State of Delaware, the State of Delaware shall promptly notify the vendor in writing and vendor shall defend such claim, suit or action at vendor's expense, and vendor shall indemnify the State of Delaware against any loss, cost, damage, expense or liability arising out of such claim, suit or action (including, without limitation, litigation costs, lost employee time, and counsel fees) whether or not such claim, suit or action is successful.

3. Product Indemnification. submitting a proposal, the proposing vendor agrees that if any equipment, software, services (including methods), products or other intellectual property used or furnished by the vendor (collectively "Products") is or in vendor's reasonable judgment is likely to be, held to constitute an infringing Product, vendor shall at its expense and option either:

- a. Procure the right for the State of Delaware to continue using the Product(s);
- b. Replace the Product with a non-infringing equivalent that satisfies all the requirements of the definitive contract; or
- c. Modify the Product(s) to make it or them non-infringing, provided that the modification does not materially alter the functionality or efficacy of the Product or cause the Product(s) or any part of the work to fail to conform to the requirements of the definitive contract, or only alters the Product(s) to a degree that the State of Delaware agrees to and accepts in writing.

L. Non-Appropriation of Funds.

1. In the event the General Assembly fails to appropriate the specific funds necessary to enter into or continue the contractual agreement, in whole or part, the definitive contract shall be terminated (pursuant to the terms set forth therein) as to any obligation of the State of Delaware requiring the expenditure of money for which no specific appropriation is available at the end of the last fiscal year for which no appropriation is available or upon the exhaustion of funds.

M. Applicable Law.

1. The laws of the State of Delaware shall apply, except where Federal Law has precedence. The successful vendor consents to jurisdiction and venue in the State of Delaware.

2. In submitting a proposal, Vendors certify that they comply with all federal, state and local laws applicable to its activities and obligations, including, but not limited to, the following:

- a. the laws of the State of Delaware;
- b. the applicable portion of the Federal Civil Rights Act of 1964;
- c. the Equal Employment Opportunity Act and the regulations issued there under by the federal government;
- d. a condition that the proposal submitted was independently arrived at, without collusion, under penalty of perjury; and
- e. that programs, services, and activities provided to the general public under the definitive contract conform with the Americans with Disabilities Act of 1990, and the regulations issued there under by the federal government.

3. If any vendor fails to comply with (1) through (5) of this paragraph, the State of Delaware reserves the right to disregard the proposal, terminate the definitive contract, or consider the vendor in default.

4. The selected vendor shall keep itself fully informed of and shall observe and comply with all applicable existing Federal and State of Delaware laws, and county and local ordinances, regulations and codes, and those laws, ordinances, regulations, and codes adopted during its performance of the work.

N. Proposal Creation and Modification. When creating or modifying their proposals, vendors are subject to the following:

1. Proposal format. Hardcopy proposals must be submitted according to the following specifications:

- All pages will be standard letter-size (8.5 x 11 inch) white paper;
- Print type should be a reasonable font and size (color is optional);
- The use of plastic document protectors and other enhancements is discouraged;
- Proposals will be contained in binders (3-ring, combed, etc);
- Each of the bulleted items found on the checklist (Exhibits 1) will constitute separate sections of the proposals, and each section will be denoted by its own tab; and
- Tabs will be labeled Tab A, Tab B, Tab C, etc., and will represent the respective sections in the same order listed in Exhibits 1.

2. Any changes, amendments or modifications to a proposal must be made in writing, submitted in the same manner as the original response and conspicuously labeled as a change, amendment or modification to a previously submitted proposal prior to the Deadline. By way of clarification, changes, amendments or modifications to proposals shall not be accepted or considered after the Deadline for submission of proposals.

3. Costs and Expenses. The State of Delaware will not pay any costs incurred by any vendor associated with any aspect of responding to this RFP, including proposal preparation, printing or delivery, attendance at vendor's conference, system demonstrations or negotiation process.

4. Non-Conformity. Non-conforming proposals will not be considered. Non-conforming proposals are defined as those that do not meet the requirements of this RFP. The determination of whether an RFP requirement is substantive or a mere formality shall reside solely within the State of Delaware in compliance with applicable law.

5 Conciseness. The State of Delaware discourages overly lengthy and costly proposals. It is the desire that proposals be prepared in a straightforward and concise manner. Unnecessarily elaborate brochures or other promotional materials beyond those sufficient to present a complete and effective proposal are discouraged.

6. Performance expectations. It is the expectation of the State of Delaware that vendors can fully satisfy the obligations of the proposal in the manner and timeframe defined within the proposal. Proposals must be realistic and must represent the best estimate of time, materials and other costs including the impact of inflation and any economic or other factors that are reasonably predictable. The State of Delaware shall bear no responsibility or increase obligation for a vendor's failure to accurately estimate the costs or resources required to meet the obligations defined in the proposal.

7. Confidentiality. All documents submitted as part of the vendor's proposal will be deemed confidential during the evaluation process. Vendor proposals will not be available for review by anyone other than the State of Delaware/Proposal Evaluation Team or its designated agents. There shall be no disclosure of any vendor's information to a competing vendor prior to award of the definitive contract.

a. The State of Delaware is a public agency as defined by state law, and as such, it is subject to the Delaware Freedom of Information Act, 29 *Del. C.* Ch. 100. Under the law, all the State of Delaware's records are public records (unless otherwise declared by law to be confidential) and are subject to inspection and copying by any person. Vendors are advised that once a proposal is received by the State of Delaware and a decision on contract award is made, its contents will become public record and nothing contained in the proposal will be deemed to be confidential, except proprietary information.

b. Vendors should not include any information in their proposals that is proprietary in nature or that they would not want to be released to the public. Proposals must contain sufficient information to be evaluated and a definitive contract written without reference to any proprietary information. If vendors feel that they cannot submit their proposal without including proprietary information, they must adhere to the following procedure or their proposal may be deemed unresponsive and will not be recommended for selection. Vendors must submit such proprietary information in separate, sealed envelopes labeled “Proprietary Information” with the RFP. The envelope must contain a letter from the vendor’s legal counsel describing the documents in the envelope, representing in good faith that the information in each document is not “public record” as defined by 29 *Del. C.* § 10002(d), and briefly stating the reasons that each document meets the said definitions. Upon receipt of a proposal accompanied by such a separate, sealed envelope, the State of Delaware will open the envelope to determine whether the procedure described above has been followed.

8. Vendors must submit bids on a fee basis.

Note: The State of Delaware intends to pay for all services proposed under this RFP on a fee basis. However, the State of Delaware reserves the right to pay on a compensating balances basis as its budgetary situation requires.

9. Statistics pertaining to dollar and item volumes cited in this RFP are provided for bidding information purposes only. They are as accurate as possible. In preparation of bids, vendors should recognize that actual volumes experienced in the future will vary from those cited.

10. Proposals must include a narrative which describes the proposed services and its plan to meet the State of Delaware's requirements for processing volumes, providing availability of funds, preparation of requested reports in required formats and meeting all service requirements in the RFP. The proposed services must be provided in accordance with federal, Delaware and local laws.

11. Proposals must identify (with complete contact information) the following vendor personnel:

- Relationship Manager (most senior person managing the State of Delaware contract);
- Treasury Officer;
- Backup Treasury Officer;
- Operations Officer; and
- Conversion team members.

Note: It is the expectation of the State of Delaware that these individuals will have a thorough understanding of the State of Delaware’s banking needs and will be reasonably available on a day-to-day basis.

12. Proposals must be signed by an official who is authorized to bind vendor to all statements, including services and prices, contained in the proposal.

13. Proposals must provide a total of four references (other than State of Delaware). Two should be for Direct Deposit services. The State of Delaware strongly prefers that at least one reference be from a government client.

O. Evaluation Criteria. Proposals will be evaluated using the following criteria:

Ability to meet all current cash management and operational requirements as described in this RFP.	40%
Quality, reputation for reliability and method of service. This addresses the “whole package” that the vendor brings to the relationship.	20%
Completeness of proposals. All issues and questions are fully addressed.	10%
Compensation, both fee-based and compensating balances, as shown on the bid form.	20%
Ability to meet future cash management and operational requirements, including a commitment to maintain a leading edge in the banking community.	10%

P. Oral presentations and site visits. Vendors submitting proposals may be required to make individual oral presentations to State of Delaware representatives in order to clarify their proposals and respond to questions. Vendors must agree to site visits to operational facilities during processing times as a condition of being awarded a definitive contract.

Q. Multi-Vendor Solutions (Joint Ventures). Multi-vendor solutions (joint ventures) will be allowed only if one of the venture partners is designated as the “prime contractor”. The “prime contractor” must be the joint venture’s contact point for the State of Delaware and be responsible for the joint venture’s performance under the definitive contract, including all project management, legal and financial responsibility for the implementation of all vendors’ systems.

1. If a joint venture is proposed, a copy of the joint venture agreement clearly describing the responsibilities of the members of the joint venture must be submitted with the proposal. Services specified in the proposal shall not be subcontracted without prior written approval by the State of Delaware, and approval of a request to subcontract shall not in any way relieve vendor of responsibility for the professional and technical accuracy and adequacy of the work.

a. Vendor shall be and remain liable for all damages to the State of Delaware caused by negligent performance or non-performance of work by its subcontractor or its sub-subcontractor.

b. Multi-vendor proposals must be a consolidated response with all cost included in the cost summary. Where necessary, RFP response pages are to be duplicated for each vendor.

2. Primary Vendor. The State of Delaware expects to negotiate and contract with only one “prime vendor”. The State of Delaware will not accept any proposals that reflect an equal teaming arrangement or from vendors who are co-bidding on this RFP. The prime vendor will be responsible for the management of all subcontractors.

a. Any definitive contract that may result from this RFP shall specify that the prime vendor is solely responsible for fulfillment of any definitive contract with the State of Delaware as a result of this procurement. The State of Delaware will make contract payments only to the awarded vendor. Payments to any-subcontractors are the sole responsibility of the prime vendor (awarded vendor).

Nothing in this section shall prohibit the State of Delaware from the full exercise of its options regarding multiple source contracting.

3. Sub-Contracting. The vendor selected shall be solely responsible for contractual performance and management of all subcontract relationships. This contract allows subcontracting assignments; however, vendors assume all responsibility for work quality, delivery, installation, maintenance, and any supporting services required by a subcontractor.

a. Use of subcontractors must be clearly explained in the proposal, and major subcontractors must be identified by name. The prime vendor shall be wholly responsible for the entire contract performance whether or not subcontractors are used. Any sub-contractors must be approved by State of Delaware.

4. Multiple Proposals. A prime vendor may not participate in more than one proposal in any form. Sub-contracting vendors may participate in multiple joint venture proposals.

R. Contract Terms and Conditions.

1. General Information.

a. **The term of the definitive contract between the successful bidder and the State of Delaware shall be for three (3) years starting on the Target Date and expiring three (3) years thereafter (approximately June 30, 2014). The vendor and State of Delaware may mutually agree to extend the definitive contract by two (2) one-year extensions, for a potential definitive contract end date of June 30, 2016.**

b. The selected vendor will be required to enter into a written definitive contract with the State of Delaware. The State of Delaware reserves the right to incorporate standard State of Delaware contractual provisions into any definitive contract negotiated as a result of a proposal submitted in response to this RFP. Any proposed modifications to the terms and conditions of the standard definitive contract are subject to review and approval by the State of Delaware. Vendors will be required to sign the definitive contract for all services, and may be required to sign additional agreements.

c. The selected vendor or vendors will be expected to enter negotiations with the State of Delaware, which will result in a formal definitive contract between the parties. Procurement will be in accordance with subsequent definitive contract. This RFP and the selected vendor's response to this RFP, at the option of the State of Delaware, may be incorporated as part of any formal definitive contract.

d. The State of Delaware's standard definitive contract will most likely be supplemented with the vendor's software license, support/maintenance, source code escrow agreements, and any other applicable agreements. The terms and conditions of these agreements will be negotiated with the successful vendor during definitive contract negotiations.

e. The successful vendor shall promptly execute a definitive contract incorporating the terms of this RFP. No vendor is to begin any service prior to execution of a definitive agreement, receipt of a State of Delaware purchase order signed by two authorized representatives of the agency requesting service, properly processed through the State of Delaware Accounting Office and the Department of Finance. The purchase order shall serve as the authorization to proceed in accordance with the bid specifications and the special instructions, once it is received by the successful vendor.

f. If the vendor to whom the award is made fails to enter into the agreement as herein provided, the award will be annulled, and an award may be made to another vendor. Such vendor shall fulfill every stipulation embraced herein as if they were the party to whom the first award was made.

g. Termination of Definitive Contract. In addition to any other negotiated termination options set forth in the definitive contract, the State of Delaware may terminate the definitive contract by a 90-day written notice sent by certified mail to the principal office of the vendor. However, the State of Delaware reserves the right to immediately terminate the definitive contract in the event the vendor fails to meet all contractual requirements. The State of Delaware shall have the right to declare the vendor in default and to terminate all agreements, written or verbal, without penalty or obligation on the part of the State of Delaware. Upon written notice of default to the vendor, the State of Delaware shall have the right to select an alternate vendor.

2. Collusion or Fraud.

a. Any evidence of agreement or collusion among vendor(s) and prospective vendor(s) acting to illegally restrain freedom from competition by agreement to offer a fixed price, or otherwise, will render the offers of such vendor(s) void.

b. By responding, the vendor shall be deemed to have represented and warranted that its proposal is not made in connection with any competing vendor submitting a separate response to this RFP, and is in all respects fair and without collusion or fraud; that the vendor did not participate in the RFP development process

and had no knowledge of the specific contents of the RFP prior to its issuance; and that no employee or official of the State of Delaware participated directly or indirectly in the vendor's proposal preparation.

c. Advance knowledge of information which gives any particular vendor advantages over any other interested vendor(s), in advance of the opening of proposals, whether in response to advertising or an employee or representative thereof, will potentially void that particular proposal.

3. Lobbying and Gratuities.

a. Lobbying or providing gratuities shall be strictly prohibited. Vendors found to be lobbying, providing gratuities to, or in any way attempting to influence a State of Delaware employee or agent of the State of Delaware concerning this RFP or the award of a contract resulting from this RFP shall have their proposal immediately rejected and shall be barred from further participation in this RFP.

b. The selected vendor will warrant that no person or selling agency has been employed or retained to solicit or secure a definitive contract resulting from this RFP upon agreement or understanding for a commission, or a percentage, brokerage or contingent fee. For breach or violation of this warranty, the State of Delaware shall have the right to annul any definitive contract resulting from this RFP without liability or at its discretion deduct from the contract price or otherwise recover the full amount of such commission, percentage, brokerage or contingent fee.

c. All contact with State of Delaware employees, contractors or agents of the State of Delaware concerning this RFP shall be conducted in strict accordance with the manner, forum and conditions set forth in this RFP.

4. Solicitation of State of Delaware Employees.

a. Until contract award, vendors shall not, directly or indirectly, solicit any employee of the State of Delaware to leave the State of Delaware's employ in order to accept employment with the vendor, its affiliates, actual or prospective contractors, or any person acting in concert with vendor, without prior written approval of the State of Delaware's contracting officer. Solicitation of State of Delaware employees by a vendor may result in rejection of the vendor's proposal.

b. This paragraph does not prevent the employment by a vendor of a State of Delaware employee who has initiated contact with the vendor. However, State of Delaware employees may be legally prohibited from accepting employment with the contractor or subcontractor under certain circumstances. Vendors may not knowingly employ a person who cannot legally accept employment under State of Delaware or Federal law. If a vendor discovers that they have done so, they must terminate that employment immediately.

S. Contract Pricing. Prices quoted in the proposal shall remain fixed and binding on the bidder at least through **June 30, 2012**.

1. Price Changes. Unit price changes will be permitted starting July 1, 2012, and on July 1 of each year thereafter, if agreed upon by both parties 60 days prior to that date. Any price increase shall not exceed the lesser of the Producer Price Index (PPI), as provided by the Federal Reserve and published in the Wall Street Journal, or four (4%) percent. Vendor must supply to the State of Delaware the proper documentation which confirms the need for a price increase.

a. Should the State of Delaware and vendor institute a system which would lower the vendor's expense of providing a service a reduction in price for that service would be in order.

b. Six months prior to the expiration of the definitive contract, the State of Delaware will determine whether or not to exercise a one-year extension. In exercising this option, agreement on unit price increases, if any, must be reached between the State of Delaware and the vendor at least 120 days prior to the end of the original definitive contract or extension.

2. Price discounts. Vendors should include in their proposals any discounts for monthly payment of invoices (as opposed to quarterly), service volume break points, etc.

T. Bidders' Meeting. **A pre-bid meeting will be held Wednesday, January 26, 2011, at 1:30 p.m.** It will be held at in the New Castle Conference Room at the Division of Accounting in Dover. The Division of Accounting is co-located with the Office of the State Treasurer at 820 Silver Lake Boulevard in Dover, Delaware. The conference room is on the second floor of the building.

1. Vendors should submit all questions in writing prior to the meeting to the RFP Designated Contact. Additional questions will be permitted at the meeting, but answers may be deferred and provided subsequently in writing to all vendors.

2. Answers which result in major changes to this RFP should be considered binding only after they are confirmed in writing.

U. Evaluation. An evaluation team, comprised of representatives from the Office of State Treasurer, Office of Pensions and PHRST, will evaluate all proposals (the "Evaluation Team"). The Office of the State Treasurer will present recommendations to the Banking Subcommittee of the Cash Management Policy Board (the "Board"), which will then present its recommendation to the Board. **The Board expects to announce its award for this contract by about March 31, 2011.**

V. In accordance with Executive Order 14 (Increasing Supplier Diversity Initiatives within State Government), the State of Delaware is committed to supporting its diverse business industry and population. The successful vendor will be required to report on the participation by a minority and/or women owned business (MWBE) under this awarded contract. The reported data elements shall include but not be limited to:

- Name of State contract/project
- Name of the MWBE
- MWBE contact information (phone, email)
- Type of product or service provided by MWBE
- MWBE certifications for the subcontractor (State MWBE certification, Minority Supplier Development Council, Women's Business Enterprise Council)

A template used for this reporting may be found at:

http://gss.omb.delaware.gov/omwbe/docs/subcontracting_report.xls

III. General Specifications

A. General information. The accurate and timely transmission of Direct Deposit payments is of the utmost importance to the State of Delaware. A good working relationship between the State of Delaware and the Bank allows current and retired employees to take their periodic pay deposits for granted. The Bank must acknowledge this significant responsibility and respond accordingly when any Direct Deposit transmission is, for any reason, in jeopardy.

B. Banking requirements. The selected vendor shall:

1. Be a member of both the National Automated Clearinghouse Association and a regional ACH clearinghouse, such as the Mid-Atlantic Clearinghouse Association, and be both a receiver and originator of ACH transfers.

2. Allow the State of Delaware to fund its Payroll Direct Deposit and Pension Direct Deposit accounts via wire transfer or ACH transfer on the effective date of the payday. With either method, vendor will receive collected “good” funds on or before the date of the payday.

a. In the event technical difficulties or natural disasters prevents the funding of the Direct Deposit account in a routine and timely manner, vendor will honor all authorized requests to initiate Direct Deposit payments.

b. Vendor shall assume that its Direct Deposit transactions have the full faith and credit of the State of Delaware.

3. Verify Control Totals, resolve all discrepancies and research items on transmitted file in less than 24 hours under normal operating circumstances. An appropriate State of Delaware official will provide verification control totals, and vendor will submit an acknowledgement of the control totals. Vendor will promptly notify the appropriate State of Delaware official when this deadline cannot be met.

4. Process all Direct Deposit transactions for the State of Delaware to assure settlement of credits on the appropriate pay dates.

a. Should any transaction reject, vendor shall assure the availability of funds to all Direct Deposit participants on or before 9:00 a.m. on the date of payment.

b. Vendor shall promptly report any ACH rejects to the appropriate State of Delaware official, and vendor will follow up the initial report with appropriate documentation (ACH Returns/NOC Detail Report).

(1) All payroll and pension ACH rejects must be returned via the ACH system to vendor, at which point vendor will coordinate with the participant’s financial institution to determine the most satisfactory method of payment.

(2) Vendor shall make corrections to its files as soon as possible and notify the appropriate State of Delaware officials of those corrections.

(3) ACH Returns/NOC Detail Report must be provided on a daily basis online or via e-mail, fax and/or US mail. If provided via e-mail, the format must be Microsoft Word, Acrobat Reader, or comparable. The following information must be included:

TR Number	Account Number
Dollar Amount	CompanyID/Trace
Receiver Name	Receiver ID
Description/Error	Total Debits
Transaction Code	Effective Date
Status	NACHA Code
Corrected Information	Total Returns
Total Credits	Total NOC's

5. Establish a contingency plan for the State of Delaware's relationship so that in the event of an emergency the participants' accounts will be funded by alternate means (the "Contingency Plan").

(Note: A Contingency Plan should be fully addressed in vendor's proposal. While this plan may be related to the vendor's Disaster Recovery Plan or Continuity of Operations Plan, the Contingency Plan is specific to the State of Delaware's Direct Deposit program and should be viewed as a distinct item.)

6. Process all pre-note transactions for the State of Delaware using industry standards.

7. Assume full responsibility for overdrafts, service charges and late charges that are the result of problems not directly caused by the State of Delaware. These problems may include daylight overdrafts, data transmission errors, data capture errors and computer malfunctions.

8. Identify key staff members who will be responsible for data transmission, communication and problem resolution for the State of Delaware.

9. Coordinate with the State of Delaware for all situations where a banking holiday or a State of Delaware holiday has the potential to cause a disruption to the timely transmission of Direct Deposit payments.

10. Acknowledge that the State of Delaware, through its Direct Deposit enrollment form, possesses a limited power of attorney that allows the State of Delaware to rectify erroneous Direct Deposit payments. The State of Delaware may authorize vendor to:

a. Delete Direct Deposit funds of a participant from the submitted Direct Deposit file. This process allows the State of Delaware to exclude a specific participant's Direct Deposit payment on the day that control totals are submitted.

(1) Requests for deletions may be done during the day after the submission of control totals.

(2) Electronic submission is the preferred method, and a confirmation report from vendor can be automatically retrieved after completion of the deletion process.

b. Initiate an ACH debit (stop payment) to remove all current or prior pay period Direct Deposit funds from the participant's bank account. This process allows the State of Delaware to access a participant's bank account to correct an incorrect payment.

(1) Upon receiving instructions from an authorized official via telephone, email, online or fax, the vendor will initiate an ACH debit which will remove funds from the participant's account and credit those funds to the State of Delaware's Direct Deposit account.

(2) Vendor will provide written confirmation that funds for a requested ACH stop payment have been returned to the State of Delaware's Direct Deposit account.

c. Perform traces on participant accounts to determine the status of Direct Deposit activity.
(Note: ACH stop payments are a critical Direct Deposit function, and so the vendor must be sure to fully address this issue in its proposal.)

11. The State of Delaware will reimburse vendor for any deficit in the account until the time the State of Delaware notifies vendor of the error adjustment. The State of Delaware will then attempt to collect deficit funds from the participant. The State of Delaware will not reimburse vendor for any checks or other debits that occur after the notification. The State of Delaware will not reimburse vendor for any incorrect entries placed by vendor.

12. Provide demand deposit account (DDA) statements to the Office of the State Treasurer within three (3) business days after each pay date.

IV. Payroll Processing Specifications

A. Definitions. The following are definitions for the terms used in this section of this RFP. Terms that are defined will be italicized throughout this section of the RFP.

1. *Contract* – This is the definitive contract that will be entered upon between the State of Delaware and the vendor that is selected from among the respondents to this RFP.

2. *Payday* – 0900 hours of any day targeted by the State of Delaware for delivering the remuneration for one of the 26 or 27 State of Delaware’s annual biweekly pay periods in a calendar year.

3. *Normal File Parameters*

- File Type – ASCII
- File name – DDP001.dat
- File Layout – Same as found in Exhibit 1

4. *Normal File Location* – The path to the Direct Deposit/Prenote file will be identified during the technical development phase that will follow finalization of the *Contract*. The path will be to a directory on an SFTP server that resides behind the State of Delaware’s firewall.

5. *Normal File Delivery Period* - This is the period of time in which the State of Delaware can make available their Direct Deposit/Prenote File so not to be subject to any additional fees or special procedures for the purpose of processing the aforementioned file under the terms of the *Contract*. See the “Exception File Delivery Parameters” section for special processing agreements. This period is defined as follows:

- File is available to the vendor no later 21 hours prior to any scheduled *Payday*.

Note: Proposals should specify the vendor’s deadline for having the file available.

B. Normal file delivery parameters. This will define the parameters by which the State of Delaware will make available each payday its combined Direct Deposit/Prenote file to the vendor.

- File Parameters – *Normal File Parameters*
- File Location – *Normal File Location*
- Availability – File will be available at the aforementioned *Normal File Location* within the *Normal File Delivery Period*
- Access – *Normal Access Method*
- File Disposition – Because the vendor will have control of the data extraction process it will be the vendor’s decision whether or not the file will be deleted once they have successfully extracted the data. Should the vendor chose to not delete the file the State of Delaware’s process will overlay the file with current data when delivering the file for the new *Payday*.

C. Exceptional file delivery parameters. This defines the parameters by which the State of Delaware will make available the combined Direct Deposit/Prenote File when one or more of the following scenarios exist.

1. If the problem is that the State of Delaware could not create the file in time to meet the *Normal File Delivery Period*

a. The State of Delaware will create the file ASAP using the *Normal File Parameters* and place the file in its *Normal File Location*.

b. Vendor will then be notified and the vendor will access the file using the *Normal Access Method*.

- c. File Disposition will follow the “Normal File Delivery” disposition.
- d. The Office of the State Treasurer and the vendor will address issues relating to additional fees associated with the exception.

2. If the problem is that the State of Delaware is unable to deliver the file in the *Normal File Location* then the State of Delaware will execute the delivery of the file as defined by an alternate solution that is mutually agreeable to both the vendor and the State of Delaware. The solution will be developed with the following considerations:

- a. The file will be delivered with the *Normal File Parameters*.
- b. The solution will be developed unique to the problem(s) associated with the current scenario.
- c. The solution will uniquely define the parameters associated with “File Location,” “Availability,” “Access” and “File Disposition.”

3. If the problem is that the vendor is unable to extract the file from the *Normal File Location*:

- a. The file will be delivered with the *Normal File Parameters*.
- b. The solution will be developed unique to the problem(s) associated with the current scenario.
- c. The solution will uniquely define the parameters associated with “File Location,” “Availability,” “Access” and “File Disposition.”

V. Pensions Processing Specifications

A. The Office of Pensions prepares a file of Retiree Direct Deposit EFT information on a monthly basis. This file is placed on the SFTP server at Department of Technology and Information (“DTI”). A routing slip is submitted by Office of Pensions staff to execute a mainframe procedure that retrieves the file and “pushes” the file to vendor from a queue that is held at DTI. As of December, 2010, the file contained 27,000 detail records.

B. During the term of the definitive contract, The Office of Pensions desires to utilize Secured File Transfer Protocol (SFTP). The Office of Pensions will create a directory for use by the vendor on the DTI SFTP server that resides behind the State of Delaware firewall. The Office of Pensions will place the file in this directory each pay period.

1. It will be the responsibility of the vendor to access this directory and pull the data to its secure servers. Vendor will need to follow DTI security standards, which include a dedicated IP address. **Thus, the vendor must be capable of supporting SFTP transfers.**

- File type – ASCII
- File name – eft.dat

2. Exhibit 1 provides a layout of the file that is transmitted to the Direct Deposit bank.

VI. Cash Management Specifications

A. Collateralization of State of Delaware deposits.

1. If the State of Delaware deposits any funds in any financial institution, those funds will be subject to collateralization requirements established by the Board. The financial institution shall collateralize the State of Delaware's daily ledger balance(s) if, for any quarter during the most recent eight quarters, the vendor has not met both of the following two criteria:

- Return on total average assets of 0.50 percent or greater; and
- Average capital ratio (total equity to total assets) of 5.00 percent or greater.

Note: These ratios are determined using data found in the vendor's quarterly Call Reports (Consolidated Report of Condition and Income, FFIEC 031).

2. If either criterion in paragraph A-1 is not satisfied collateral must be pledged and shall consist of one or more of the following securities:

- U.S. Government securities;
- U.S. Government agency securities;
- Federal Home Loan Board letters of credit;
- State of Delaware securities; and
- Securities of a political subdivision of the State of Delaware with a Moody's rating of "A" or better.

3. Ensure that the securities pledged as collateral (except for Federal Home Loan Board letters of credit) have a market value equal to or greater than 102 percent of the aggregate monthly average ledger balance (net of FDIC insurance limits) held in all accounts at any financial institution. The financial institution is required to make any collateral adjustments by the fifth business day of the following month.

4. Ensure that securities pledged as collateral are housed at the Federal Reserve Bank (Boston branch) in the securities account maintained by the State of Delaware.

5. Provide reports on a monthly basis to the Office of the State Treasurer detailing the collateral pledged.

6. Provide Call Reports on a quarterly basis to the Office of the State Treasurer.

Note: The State of Delaware's entire investment guidelines may be found on the Office of the State Treasury's website: http://treasurer.delaware.gov/information/documents/CMPBInvestmentGuidelines_2010-05.pdf

B. Analysis Statement.

1. Vendor will provide to the CMU a monthly analysis statement detailing the activity in the Direct Deposit account. If this account is part of a larger State of Delaware banking relationship, the Direct Deposit account information must also be included in the summary or recap statement. The monthly statement will provide:

a. Activity information.

- Per item cost;
- Volumes;
- Total cost for each item;
- Overall gross cost; and
- Adjustments.

b. Balance information.

- Average ledger balance;
- Average collected balance (ACB). The dollar value of uncollected items will be determined by the availability schedule submitted with this bid proposal;
- Reserve requirements. Current rate is 10.0 percent. Only the actual Federal Reserve requirement will be considered in this analysis;
- Average available balance (AAB);
- Earnings allowance rate (EAR). Minimum acceptable rate must be equal to or greater than the 91-day Treasury Bill rate as determined by the previous month's weekly auctions; and
- Earnings credit. The formula used to calculate earnings credit will be:

$$\frac{(AAB) \times (EAR)}{12 \text{ months}}$$

- Volume and unit price of each service (as listed on the bid form only).

c. Summary information.

- Total charge incurred;
- Total earning's credit; and
- Net amount due, expressed in both a fee basis and a compensating balance basis.

2. The analysis will be received by the CMU by the 15th business day of the month following the analysis month.

C. Unauthorized banking services.

1. Vendor may not add, delete or modify any banking services agreed as a result of this RFP without the express written permission of the Manager of Banking Services.

2. The State of Delaware is not responsible for charges appearing on the monthly analysis as a result of unauthorized deviations from the contracted banking services.

VII. Pro Forma Bid Form

Banking Services	Annual Volume	Per Item Cost	Annual Cost
<i>Direct Deposit of Payroll</i>			
Account maintenance	12		
ACH credits originated	5,200,000		
ACH debit items (stop payment)	12		
ACH return items	300		
ACH deletions	104		
ACH return items report (via fax)	600		
ACH return items report (via email)	260		
ACH file transmission received	26		
ACH records transmitted (incl. prenotes)	5,200,000		
Notification of change	300		
Wire transfer – incoming	26		
Wire transfer – mail advice	26		
Additional statements	12		
Verification of data	26		
<i>Subtotal of Payroll Direct Deposit .</i>			
<i>Direct Deposit of Pension</i>			
Account maintenance	12		
ACH credits originated	325,000		
ACH debit items	10		
ACH return items	200		
ACH return items report (via fax)	170		
ACH return items report (via email)	0		
ACH file transmission received	12		
ACH records transmitted (incl. prenotes)	325,000		
Notification of change	120		
Wire transfer – incoming	12		
Wire transfer – mail advice	12		
Additional statements	12		
Verification of data	12		
<i>Subtotal of Pension Direct Deposit .</i>			
<i>Total annual fee .</i>			

Exhibit 1: Pensions file transfer layout

Header Record

Field Value	Length	Field Value	Length
Record Type	1	Record Size	3
Priority Code	2	Blocking Factor	2
Transit Routing#	10	Format Code	1
Company ID	10	Original Bank	23
Transmit Date	6	Company Name	23
Transmit Time	4	Reference	8
File Modifier	1		

Batch Header Record

Field Value	Length	Field Value	Length
Record Type	1	Co Descr Date	6
Service Class Code	3	Eff Entry Date	6
Company Name	16	Settlement Data	3
Customer Description	20	Status Code	1
Company ID	10	Transit Routing#	8
Standard Entry Class	3	Batch#	7
Co Entry Descr	10		

Detail Record

Field Value	Length	Field Value	Length
Record Type	1	Employee ID	15
Transaction Code	2	Name	22
Transit#	8	Discr Data	2
Check Digit	1	Addenda Indicator	1
Account#	17	Trace#	15
Amount	10	Alternate Trace	15

Batch Control Record

Field Value	Length	Field Value	Length
Record Type	1	Batch Company ID	10
ServiceClassCode	3	Reserved1	19
BatchEntryCount	6	Reserved2	6
BatchEntryHash	10	TransitRouting#	8
TotBatchDebitAmt	12	Batch#	7
TotBatchCreditAmt	12		

File Control Record

Field Value	Length	Field Value	Length
RecordType	1	FileEntryHash	10
FileBatchCount	6	TotFileDebitAmt	12
FileBlockCount	6	TotFileCreditAmt	12
FileEntryCount	8	Reserved1	39

Exhibit 2: Statement of Commitment and Non-Collusion

This is to certify that the undersigned vendor has neither directly nor indirectly, entered into any agreement, participated in any collusion or otherwise taken any action in restraint of free competitive bidding in connection with this proposal submitted this date to the State of Delaware.

This is to further certify that the signed delivery of this bid represents the vendor's acceptance of the terms and conditions of this invitation to bid including all specifications and special provisions. This statement is signed by an official of the bank who is authorized to enter the bank into a legal agreement with the State of Delaware.

Please type the following information.

NAME OF BANK _____

ADDRESS OF BANK _____

AUTHORIZED OFFICIAL _____

TITLE OF OFFICIAL _____

PHONE NUMBER _____ FAX _____

SIGNATURE OF OFFICIAL _____

FEDERAL EMPLOYER IDENTIFICATION. NUMBER _____ DELAWARE BUSINESS LICENSE NUMBER _____

THIS PAGE MUST BE SIGNED AND NOTARIZED FOR YOUR BID TO BE CONSIDERED

Sworn and subscribed before me this ____ day of _____, 2011.

Notary Public _____ My commission expires _____

City of _____ County of _____ State of _____

Name of Notary Public _____ Signature _____

Exhibit 3: Questionnaire

The proposal must include the following information about the potential subcontractor as it specifically relates to the State of Delaware's account. Failure to provide this information may disqualify a proposal. Responses to this questionnaire should comprise its own section of the proposal.

Direct Deposit Experience

This section assumes that vendor provides (or has provided) Direct Deposit services for a government client. If that is not the case, please state so and proceed to the next section.

1. For what types of governments – town, city, county, state – do you provide Direct Deposit services? Please briefly describe the number and scope of your Direct Deposit clients.
2. What is the greatest number of records you've received from your current largest client for any single payment period? In terms of volume, where would the State of Delaware's Direct Deposit of payroll program fall in your ranking of clients? Direct Deposit of pension? Combined?
3. What would the effect be of the State of Delaware's Direct Deposit program on your overall capacity? How would you handle situations where several large clients transmitted their Direct Deposit payments on the same day? What is the risk that your systems would be overburdened, and how would you mitigate that risk?

Subcontractors

1. How long has the subcontractor been in business?
2. What is the relationship of the subcontractor to the prime contractor? Independent third party? Wholly-owned subsidiary? Other?
3. For which other government entities does the subcontractor currently provide Direct Deposit services?
4. How much experience does it have servicing government accounts?
5. How much experience does the management team have?

Disaster Recovery / COOP

It is understood that some disaster recovery information may be sensitive in nature. The State of Delaware will handle all questionnaire responses in strict confidence.

1. Describe your contingency plans for equipment, power disruptions or other failures that could affect Direct Deposit services or information reporting. Please include detail on the following topics:
 - Location of alternate work sites
 - Personnel who would move to alternate work sites
 - Frequency that "hot site" testing is conducted
 - Redundant equipment and/or procedures that are in place in the event of equipment failure
 - Routine data backup procedures
2. How often is your Disaster Recovery Plan reviewed? Tested?

Data Storage

1. Please describe how you archive your files, including what options the State of Delaware may have and costs associated with those options.
2. How long is data archived and available for retrieval? Is retrieval available via your online reporting service or must a special request be made via Customer Service?

Reporting

1. Please describe your online reporting capabilities.
 - How do you report return items?
 - What statements are available online? Daily? Monthly?
 - How long can standard reports be retrieved online?

Exhibit 4: Map & Address for Pre-Bid Meeting

Location: Division of Accounting conference room
820 Silver Lake Plaza, Suite 200 (second floor)
Dover, Delaware 19904



